

**STATE BOARD OF EQUALIZATION**  
**PROPOSED FY-2012 REVENUE CERTIFICATION**

**December 21, 2010**

**Shelly Paulk**  
**Office of State Finance**

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**LEGISLATED REVENUE ADJUSTMENTS  
PRELIMINARY INCOME TAX REDUCTION FINDING  
Schedule 1**

Title 68, Section 2355.1A of the Oklahoma Statutes requires the State Board of Equalization to make a preliminary finding in December. The purpose of this preliminary finding is to determine if revenue growth is sufficient to reduce the income tax rate for tax year 2012 from 5.50% to 5.25%. To make the finding the Board will determine growth revenue in the General Revenue Fund from the estimate for FY-2011 to the estimate for FY-2012 and compare that amount with the anticipated reduction of tax year 2012 income tax revenue from the standard deduction increase plus 4% of the FY-2011 General Revenue Fund estimate.

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>	<i>Column 4</i>
	<b>FY-2011 ESTIMATE 21-Jun-10</b>	<b>FY-2012 ESTIMATE 21-Dec-10</b>	<b>INCREASE OR (DECREASE)</b>
<b>TITLE 68, SECTION 2355.1A, Paragraph 1: Finding 1 - General Revenue Fund Growth</b>			
<b>Total General Revenue Fund</b>	\$4,888,606,177	\$5,164,741,782	\$276,135,605
<b>FINDING 1: Growth revenue in the General Revenue Fund</b>			<b>\$276,135,605</b>

**TITLE 68, SECTION 2355.1A, Paragraph 2:  
Finding 2 - Tax Year 2012 Fiscal Impact of Standard Deduction Increase plus 4% of FY-2011 Total General Revenue Estimate**

<b>Fiscal Impact of Standard Deduction Increase - Tax Year 2012</b>		\$2,916,000
<b>FY-2011 General Revenue Estimate</b>	\$4,888,606,177	
<b>4% of General Revenue Estimate</b>		<u>\$195,544,247</u>
<b>TOTAL - FINDING 2:</b>		<b>\$198,460,247</b>

\*The preliminary finding shows the amount of Finding 1, growth in the General Revenue Fund, is more than the amount in Finding 2, the Fiscal Impact of the Standard Deduction Increase plus 4% of the FY-2011 General Revenue Fund Estimate. As a result, the preliminary finding is that the estimated growth would authorize the reduction of the Income Tax Rate for Tax Year 2012 from 5.50% to 5.25%.

**FY-2012 FUNDS TO BE CERTIFIED**

**Schedule 2**

The summation of the itemized estimates of revenue, Schedule 2, and the amounts available for appropriation are proposed as the amounts to be certified by the State Board of Equalization in accordance with Section 23, Article X, Constitution of Oklahoma. The amounts proposed as available for appropriation are calculated as 95 percent (95%) of the summation of the itemized estimate of revenue for the respective funds.

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>
	<b>TOTAL ESTIMATED COLLECTIONS</b>	<b>APPROPRIATIONS AUTHORITY</b>
	<b>Proposed FY-2012 Estimates</b>	
<b>GENERAL REVENUE</b>	<b>\$5,103,233,619</b>	<b>\$4,848,071,938</b>
<b>C.L.E.E.T.</b>	<b>\$3,355,724</b>	<b>\$3,187,938</b>
<b>COMMISSIONERS OF THE LAND OFFICE</b>	<b>\$10,491,826</b>	<b>\$9,967,235</b>
<b>MINERAL LEASING</b>	<b>\$3,000,000</b>	<b>\$2,850,000</b>
<b>SPECIAL OCCUPATIONAL HEALTH &amp; SAFETY</b>	<b>\$1,548,500</b>	<b>\$1,471,075</b>
<b>PUBLIC BUILDING</b>	<b>\$1,757,280</b>	<b>\$1,669,416</b>
<b>OK EDUCATION LOTTERY TRUST FUND</b>	<b><u>\$60,587,100</u></b>	<b><u>\$57,557,745</u></b>
<b>TOTALS</b>	<b>\$5,183,974,049</b>	<b>\$4,924,775,347</b>

**ITEMIZED ESTIMATES OF REVENUE**  
**Schedule 3**

The itemized estimate of revenues displayed in this schedule represents 100% of the estimate for the General Revenue Fund and the Special Revenue Funds to be appropriated by the Legislature for the fiscal year ending June 30, 2012 (FY-2012) and are the basis for the summation proposed for certification in Schedule 1. For informational purposes the FY-2012 estimates of revenues are compared to both the itemized estimates and the projections of revenues for the current fiscal year (FY-2011).

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>	<i>Column 4</i>	<i>Column 5</i>
<b>FUND NAME</b>	FY-2010 ACTUAL	FY-2011 ESTIMATE 21-Jun-10	FY-2011 PROJECTED 21-Dec-10	PROPOSED FY-2012 ESTIMATE 21-Dec-10
<b>GENERAL REVENUE</b>				
Alcohol Beverage Tax	20,925,684	\$21,638,000	\$22,377,000	\$23,057,000
Mixed Beverage Receipts Tax	32,432,435	34,077,000	34,981,000	36,540,000
Beverage Tax	25,275,030	26,518,000	25,980,000	26,318,000
Cigarette Tax	38,408,006	58,412,030	63,974,752	56,463,417
Tobacco Products Tax	16,138,707	15,105,458	17,459,262	17,514,692
Franchise Tax	46,406,857	46,566,000	45,073,000	45,073,000
Gross Production Tax-Gas	290,070,654	392,332,000	292,778,000	333,110,000
Gross Production Tax-Oil	154,288,977	126,795,000	130,366,000	121,308,000
Income Tax-Individual	1,654,875,690 *	1,703,366,173 *	1,760,495,911 *	1,798,304,254 *
Income Tax-Corporate	167,709,678	172,180,980	189,784,325	204,284,575
Estate Tax	22,702,024	8,407,000	3,910,000	0
Insurance Premium Tax	73,732,347	59,818,265	66,441,362	66,441,362
Motor Vehicle Taxes	147,272,199	145,313,000	183,888,000	196,967,000
Sales Tax	1,515,739,815	1,583,678,749	1,686,268,219	1,735,957,642
Use Tax	127,708,007	126,251,100	143,307,540	155,180,160
Interest & Investments	120,042,975	125,000,000	92,000,000	96,000,000
Other (Schedule 4)	168,276,876	242,147,421	189,589,781	189,714,517
General Revenue Totals	\$4,622,005,961	\$4,887,606,177	\$4,948,674,152	\$5,102,233,619
Transfers & Lapses	(1,095,640)	1,000,000	1,000,000	1,000,000
Revenue Comparison	\$4,620,910,321	\$4,888,606,177	\$4,949,674,152	\$5,103,233,619
One-Time Receipts	0	0	0	0
<b>Total General Revenue</b>	<b>\$4,620,910,321</b>	<b>\$4,888,606,177</b>	<b>\$4,949,674,152</b>	<b>\$5,103,233,619</b>
<b>C.L.E.E.T.</b>	<b>\$3,306,470</b>	<b>\$3,291,306</b>	<b>\$3,355,724</b>	<b>\$3,355,724</b>
<b>COMM of LAND OFFICE</b>	<b>\$9,941,058</b>	<b>\$9,299,305</b>	<b>\$11,110,598</b>	<b>\$10,491,826</b>
<b>MINERAL LEASING</b>	<b>\$2,517,819</b>	<b>\$4,300,000</b>	<b>\$3,000,000</b>	<b>\$3,000,000</b>
<b>SPECIAL OCCUPATIONAL</b>				
<b>HEALTH &amp; SAFETY</b>	<b>\$1,548,500</b>	<b>\$1,615,000</b>	<b>\$1,534,250</b>	<b>\$1,548,500</b>
<b>PUBLIC BUILDING</b>	<b>\$2,494,493</b>	<b>\$1,580,262</b>	<b>\$1,759,160</b>	<b>\$1,757,280</b>
<b>OK EDUCATION LOTTERY TRUST FUND</b>	<b>\$69,974,064</b>	<b>\$64,792,350</b>	<b>\$66,117,100</b>	<b>\$60,587,100</b>
<b>GRAND TOTAL</b>	<b>\$4,710,692,725</b>	<b>\$4,973,484,400</b>	<b>\$5,036,550,984</b>	<b>\$5,183,974,049</b>

\*In compliance with Section 34.87 of Title 62 of the Oklahoma Statutes, the State Regents for Higher Education has requested \$63.2m for funding of Oklahoma's Promise scholarship fund. This number has been removed from the FY-2012 Individual Income Tax Estimate. \$54m was funded for FY-2010 and \$57m for FY-2011 and both amounts have been removed from the respective individual income tax numbers.

## ITEMIZED ESTIMATES OF "OTHER" REVENUES

### GENERAL REVENUE FUND

#### Schedule 4

Column 1	Column 2	Column 3	Column 4	Column 5
	FY-2010 ACTUAL	FY-2011 ESTIMATE 21-Jun-10	FY-2011 PROJECTED 21-Dec-10	PROPOSED FY-2012 ESTIMATE 21-Dec-10
<b>OTC:</b>				
Pari-Mutuel	1,318,520	\$1,310,000	1,215,000	1,215,000
Tribal Cigarette Compacts	15,631,443	14,285,000	14,036,000	14,036,000
Bingo Excise & Charity Games	197,224	181,000	197,000	197,000
Workers Comp Ins. Premium Tax	7,466,063	7,588,000	8,569,000	7,026,000
Petroleum Excise Tax	9,530,876	9,639,000	8,720,000	9,290,000
Other OTC	22,835,825	23,547,000	21,283,000	22,020,000
<b>TOTAL OTC</b>	<u>\$56,979,951</u>	<u>\$56,550,000</u>	<u>\$54,020,000</u>	<u>\$53,784,000</u>
<b>COLLECTIONS BY OTHER AGENCIES</b>				
ABLE	5,153,078.00	\$4,967,300	5,204,288.00	5,232,138.00
Attorney General	24,485	136,000	18,025	21,000
Central Services	1,226,103	842,308	1,226,102	1,226,102
CLEET	608,211	609,177	617,598	617,598
Consumer Credit	838,413	838,750	684,094	684,094
DPS	17,579,619	98,734,080	47,319,151	46,881,766
Employees Benefit Council	1,972,462	1,317,316	1,288,381	1,288,381
Horseracing	475,581	384,725	409,225	409,225
Insurance Comm	35,802,402	31,867,498	32,921,921	32,921,921
Labor	1,050,865	898,130	1,050,865	1,050,865
Medical Licensure	308,406	220,000	250,000	220,000
Nursing Board	302,553	283,020	283,870	301,818
Sec of State	2,282,476	2,080,900	2,194,000	2,267,000
Securities Comm	12,778,234	13,003,300	12,406,524	12,674,872
Treasurer (Unclaimed Property)	10,000,000	10,000,000	10,000,000	10,000,000
Tribal Gaming/HR Gaming	15,810,409	14,634,000	14,734,000	15,184,000
OPM	4,784,730	4,595,655	4,749,737	4,749,737
OSF	212,782	200,000	212,000	200,000
Other	86,118	(14,737)	0	0
<b>TOTAL MISC</b>	<u>111,296,925</u>	<u>185,597,421</u>	<u>135,569,781</u>	<u>135,930,517</u>
<b>GRAND OTHER</b>	<u><u>\$168,276,876</u></u>	<u><u>\$242,147,421</u></u>	<u><u>\$189,589,781</u></u>	<u><u>\$189,714,517</u></u>

**COMPARISON OF REVENUE ESTIMATES**  
**FY-2011 FINAL ESTIMATE vs. PROPOSED FY-2012 ESTIMATE**  
**Schedule 5**

Column 1	Column 2	Column 3	Column 4	Column 5
	FY-2011 ESTIMATE 21-Jun-10	PROPOSED FY 2012 ESTIMATE 21-Dec-10	INCREASE OR (DECREASE)	PERCENT CHANGE
<b>GENERAL REVENUE</b>				
Alcohol Beverage Tax	\$21,638,000	\$23,057,000	\$1,419,000	6.6%
Mixed Beverage Receipts Tax	34,077,000	36,540,000	2,463,000	7.2%
Beverage Tax	26,518,000	26,318,000	(200,000)	-0.8%
Cigarette Tax	58,412,030	56,463,417	(1,948,613)	-3.3%
Tobacco Products Tax	15,105,458	17,514,692	2,409,235	15.9%
Franchise Tax	46,566,000	45,073,000	(1,493,000)	-3.2%
Gross Production Tax-Gas	392,332,000	333,110,000	(59,222,000)	-15.1%
Gross Production Tax-Oil	126,795,000	121,308,000	(5,487,000)	-4.3%
Income Tax-Individual	1,703,366,173	1,798,304,254	94,938,081	5.6%
Income Tax-Corporate	172,180,980	204,284,575	32,103,595	18.6%
Estate Tax	8,407,000	0	(8,407,000)	-100.0%
Insurance Premium Tax	59,818,265	66,441,362	6,623,097	11.1%
Motor Vehicle Taxes	145,313,000	196,967,000	51,654,000	35.5%
Sales Tax	1,583,678,749	1,735,957,642	152,278,893	9.6%
Use Tax	126,251,100	155,180,160	28,929,060	22.9%
Interest & Investments	125,000,000	96,000,000	(29,000,000)	-23.2%
Other (Schedule 3)	242,147,421	189,714,517	(52,432,905)	-21.7%
General Revenue Totals	\$4,887,606,177	\$5,102,233,619	\$214,627,442	4.4%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$4,888,606,177	\$5,103,233,619	\$214,627,442	4.4%
One-Time Receipts	0	0	0	0.0%
<b>Total General Revenue</b>	<b>\$4,888,606,177</b>	<b>\$5,103,233,619</b>	<b>\$214,627,442</b>	<b>4.4%</b>
<b>C.L.E.E.T.</b>	<b>\$3,291,306</b>	<b>\$3,355,724</b>	<b>\$64,418</b>	<b>2.0%</b>
<b>COMM of LAND OFFICE</b>	<b>\$9,299,305</b>	<b>\$10,491,826</b>	<b>\$1,192,521</b>	<b>12.8%</b>
<b>MINERAL LEASING</b>	<b>\$4,300,000</b>	<b>\$3,000,000</b>	<b>(\$1,300,000)</b>	<b>-30.2%</b>
<b>SPECIAL OCCUPATIONAL HEALTH &amp; SAFETY</b>	<b>\$1,615,000</b>	<b>\$1,548,500</b>	<b>(\$66,500)</b>	<b>-4.1%</b>
<b>PUBLIC BUILDING</b>	<b>\$1,580,262</b>	<b>\$1,757,280</b>	<b>\$177,018</b>	<b>11.2%</b>
<b>OK EDUCATION LOTTERY TRUST FUND</b>	<b>\$64,792,350</b>	<b>\$60,587,100</b>	<b>(\$4,205,250)</b>	<b>-6.5%</b>
<b>GRAND TOTAL</b>	<b>\$4,973,484,400</b>	<b>\$5,183,974,049</b>	<b>\$210,489,649</b>	<b>4.2%</b>

**COMPARISON OF REVENUE ESTIMATES**  
**FY-2011 PROJECTION vs. PROPOSED FY-2012 ESTIMATE**  
**Schedule 6**

Column 1	Column 2	Column 3	Column 4	Column 5
	FY-2011 PROJECTED 21-Dec-10	PROPOSED FY-2012 ESTIMATE 21-Dec-10	INCREASE OR (DECREASE)	PERCENT CHANGE
<b>GENERAL REVENUE</b>				
Alcohol Beverage Tax	\$22,377,000	\$23,057,000	\$680,000	3.0%
Mixed Beverage Receipts Tax	34,981,000	36,540,000	1,559,000	4.5%
Beverage Tax	25,980,000	26,318,000	338,000	1.3%
Cigarette Tax	63,974,752	56,463,417	(7,511,335)	-11.7%
Tobacco Products Tax	17,459,262	17,514,692	55,430	0.3%
Franchise Tax	45,073,000	45,073,000	0	0.0%
Gross Production Tax-Gas	292,778,000	333,110,000	40,332,000	13.8%
Gross Production Tax-Oil	130,366,000	121,308,000	(9,058,000)	-6.9%
Income Tax-Individual	1,760,495,911	1,798,304,254	37,808,343	2.1%
Income Tax-Corporate	189,784,325	204,284,575	14,500,250	7.6%
Estate Tax	3,910,000	0	(3,910,000)	-100.0%
Insurance Premium Tax	66,441,362	66,441,362	0	0.0%
Motor Vehicle Taxes	183,888,000	196,967,000	13,079,000	7.1%
Sales Tax	1,686,268,219	1,735,957,642	49,689,423	2.9%
Use Tax	143,307,540	155,180,160	11,872,620	8.3%
Interest & Investments	92,000,000	96,000,000	4,000,000	4.3%
Other (Schedule 3)	189,589,781	189,714,517	124,736	0.1%
General Revenue Totals	\$4,948,674,152	\$5,102,233,619	\$153,559,467	3.1%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$4,949,674,152	\$5,103,233,619	\$153,559,467	3.1%
One-Time Receipts	0	0	0	0.0%
<b>Total General Revenue</b>	<b>\$4,949,674,152</b>	<b>\$5,103,233,619</b>	<b>\$153,559,467</b>	<b>3.1%</b>
<b>C.L.E.E.T.</b>	<b>\$3,355,724</b>	<b>\$3,355,724</b>	<b>\$0</b>	<b>0.0%</b>
<b>COMM of LAND OFFICE</b>	<b>\$11,110,598</b>	<b>\$10,491,826</b>	<b>(\$618,772)</b>	<b>-5.6%</b>
<b>MINERAL LEASING</b>	<b>\$3,000,000</b>	<b>\$3,000,000</b>	<b>\$0</b>	<b>0.0%</b>
<b>SPECIAL OCCUPATIONAL HEALTH &amp; SAFETY</b>	<b>\$1,534,250</b>	<b>\$1,548,500</b>	<b>\$14,250</b>	<b>0.9%</b>
<b>PUBLIC BUILDING</b>	<b>\$1,759,160</b>	<b>\$1,757,280</b>	<b>(\$1,880)</b>	<b>-0.1%</b>
<b>OK EDUCATION LOTTERY TRUST FUND</b>	<b>\$66,117,100</b>	<b>\$60,587,100</b>	<b>(\$5,530,000)</b>	<b>-8.4%</b>
<b>GRAND TOTAL</b>	<b>\$5,036,550,984</b>	<b>\$5,183,974,049</b>	<b>\$147,423,065</b>	<b>2.9%</b>

**COMPARISON OF REVENUE ESTIMATES**  
**FY-2011 OFFICIAL ESTIMATE vs. FY-2011 PROJECTION**  
**Schedule 7**

Column 1	Column 2	Column 3	Column 4	Column 5
	FY 2011 ESTIMATE 21-Jun-10	FY 2011 PROJECTED 21-Dec-10	INCREASE OR (DECREASE)	PERCENT CHANGE
<b>GENERAL REVENUE</b>				
Alcohol Beverage Tax	\$21,638,000	\$22,377,000	\$739,000	3.4%
Mixed Beverage Receipts Tax	34,077,000	34,981,000	904,000	2.7%
Beverage Tax	26,518,000	25,980,000	(538,000)	-2.0%
Cigarette Tax	58,412,030	63,974,752	5,562,722	9.5%
Tobacco Products Tax	15,105,458	17,459,262	2,353,804	15.6%
Franchise Tax	46,566,000	45,073,000	(1,493,000)	-3.2%
Gross Production Tax-Gas	392,332,000	292,778,000	(99,554,000)	-25.4%
Gross Production Tax-Oil	126,795,000	130,366,000	3,571,000	2.8%
Income Tax-Individual	1,703,366,173	1,760,495,911	57,129,738	3.4%
Income Tax-Corporate	172,180,980	189,784,325	17,603,345	10.2%
Estate Tax	8,407,000	3,910,000	(4,497,000)	-53.5%
Insurance Premium Tax	59,818,265	66,441,362	6,623,097	11.1%
Motor Vehicle Taxes	145,313,000	183,888,000	38,575,000	26.5%
Sales Tax	1,583,678,749	1,686,268,219	102,589,470	6.5%
Use Tax	126,251,100	143,307,540	17,056,440	13.5%
Interest & Investments	125,000,000	92,000,000	(33,000,000)	-26.4%
Other (Schedule 3)	242,147,421	189,589,781	(52,557,640)	-21.7%
General Revenue Totals	\$4,887,606,177	\$4,948,674,152	\$61,067,975	1.2%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$4,888,606,177	\$4,949,674,152	\$61,067,975	1.2%
One-Time Receipts	0	0	0	0.0%
<b>Total General Revenue</b>	<b>\$4,888,606,177</b>	<b>\$4,949,674,152</b>	<b>\$61,067,975</b>	<b>1.2%</b>
<b>C.L.E.E.T.</b>	<b>\$3,291,306</b>	<b>\$3,355,724</b>	<b>\$64,418</b>	<b>2.0%</b>
<b>COMM of LAND OFFICE</b>	<b>\$9,299,305</b>	<b>\$11,110,598</b>	<b>\$1,811,293</b>	<b>19.5%</b>
<b>MINERAL LEASING</b>	<b>\$4,300,000</b>	<b>\$3,000,000</b>	<b>(\$1,300,000)</b>	<b>-30.2%</b>
<b>SPECIAL OCCUPATIONAL HEALTH &amp; SAFETY</b>	<b>\$1,615,000</b>	<b>\$1,534,250</b>	<b>(\$80,750)</b>	<b>-5.0%</b>
<b>PUBLIC BUILDING</b>	<b>\$1,580,262</b>	<b>\$1,759,160</b>	<b>\$178,898</b>	<b>11.3%</b>
<b>OK EDUCATION LOTTERY TRUST FUND</b>	<b>\$64,792,350</b>	<b>\$66,117,100</b>	<b>\$1,324,750</b>	<b>2.0%</b>
<b>GRAND TOTAL</b>	<b>\$4,973,484,400</b>	<b>\$5,036,550,984</b>	<b>\$63,066,584</b>	<b>1.3%</b>

SB 826 of the Second Regular Session of the Forty-fifth Legislature amended Section 41.29a of Title 62 to require that The Office of Accountability account for and report monthly revenues which accrue to the Education Reform Revolving Fund. The Education Reform Revolving Fund on June 1, 1996 began receiving revenue attributable to the revenue provisions of HB 1017 rather than these revenues first being apportioned to the General Revenue Fund.

**EDUCATION REFORM ACT**

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>	<i>Column 4</i>	<i>Column 5</i>
SOURCE	FY-2010 ACTUAL	FY-2011 ESTIMATE 21-Jun-10	FY-2011 PROJECTED 21-Dec-10	PROPOSED FY-2012 ESTIMATE 21-Dec-10 5.25%
Income Tax-Individual	\$184,924,554	\$192,811,995	\$199,212,493	\$206,134,526
Income Tax-Corporate	35,705,932	36,629,097	40,405,695	43,492,845
Sales Tax	189,626,103	198,125,580	210,960,000	217,176,378
Use Tax	15,976,866	15,794,600	17,928,440	19,413,760
Cigarette Tax	2,887,542	2,741,425	2,939,359	2,907,626
Tobacco Products Tax	335,318	317,186	363,389	364,548
Tribal Gaming/Horse Track	115,942,996	107,316,000	108,316,000	111,616,000
Special License Plates	313	0	0	0
<b>TOTAL - 100% OF ESTIMATE</b>	<b>\$545,399,624</b>	<b>\$553,735,883</b>	<b>\$580,125,374</b>	<b>\$601,105,682</b>
<b>Increase in FY-2012 proposed estimate over FY-2011 estimate</b>				<b>\$47,369,798 *</b>

\*FY-2012 Estimates based on 5.25% Maximum Individual Income Tax Rate per preliminary finding for Income Tax Rate Trigger (see schedule 1, page 1)

**LEGISLATED REVENUE ADJUSTMENTS  
INFORMATIONAL ROADS FUND APPORTIONMENT SUMMARY  
Schedule 9**

Column 1

Column 2

Column 3

Column 4

Column 5

**Legislated Adjustments for FY-2011:**

House Bill 2272, passed in the 2008 Legislative Session, amends Title 69, Section 1521 of the Oklahoma Highway Code. Effective July 1, 2009 for FY-2010, the Transportation Department will receive the total amount apportioned to the ROADS fund for the preceding fiscal year plus an additional \$30 million each year until a cap of \$370 million is reached.

**Legislated Apportionment Comparison:**

	<b>FY-2009 ESTIMATE 19-Feb-08</b>	<b>FY-2010 ESTIMATE 22-Dec-08</b>	<b>FY-2011 ESTIMATE 22-Dec-09</b>
Apportionment to ROADS Fund	\$137,500,000	\$155,000,000	\$185,000,000
Additional ROADS Fund	17,500,000	30,000,000	30,000,000
OK Tourism & Passenger Rail Rev. Fund	2,000,000	2,000,000	2,000,000
Public Transit Rev. Fund	3,000,000	3,000,000	3,000,000
Total Apportionment from Individual Income Tax	<u>\$160,000,000</u>	<u>\$190,000,000</u>	<u>\$220,000,000</u>

**Legislated Adjustments for FY-2012:**

Senate Bill 1466, passed in the 2010 Legislative Session, amends Title 69, Section 1521 of the Oklahoma Highway Code. Effective July 1, 2011 for FY-2012 and for each fiscal year thereafter, the Transportation Department will receive the total amount apportioned to the ROADS fund for the preceding fiscal year plus an additional \$35.7 million each year until a cap of \$400 million is reached.

	<b>PROPOSED FY-2012 ESTIMATE 21-Dec-10</b>
Apportionment to ROADS Fund	\$215,000,000
Additional ROADS Fund	35,700,000
OK Tourism & Passenger Rail Rev. Fund	2,000,000
Public Transit Rev. Fund	3,000,000
Total Apportionment from Individual Income Tax	<u>\$255,700,000</u>

**COMPARISON OF REVENUE ESTIMATES**

**FY-2012 ESTIMATE (5.50%) vs. PROPOSED FY-2012 ESTIMATE (with mandated 5.25% tax rate change)**

**Schedule 10**

Column 1	Column 2	Column 3	Column 4	Column 5
	FY-2012 ESTIMATE 21-Dec-10 5.50%	PROPOSED FY-2012 ESTIMATE 21-Dec-10 5.25%	INCREASE OR (DECREASE)	PERCENT CHANGE
<b>GENERAL REVENUE</b>				
Alcohol Beverage Tax	\$23,057,000	\$23,057,000	\$0	0.0%
Mixed Beverage Receipts Tax	36,540,000	36,540,000	0	0.0%
Beverage Tax	26,318,000	26,318,000	0	0.0%
Cigarette Tax	56,463,417	56,463,417	0	0.0%
Tobacco Products Tax	17,514,692	17,514,692	0	0.0%
Franchise Tax	45,073,000	45,073,000	0	0.0%
Gross Production Tax-Gas	333,110,000	333,110,000	0	0.0%
Gross Production Tax-Oil	121,308,000	121,308,000	0	0.0%
Income Tax-Individual	1,859,812,417	1,798,304,254	(\$61,508,163)	-3.3%
Income Tax-Corporate	204,284,575	204,284,575	0	0.0%
Estate Tax	0	0	0	0.0%
Insurance Premium Tax	66,441,362	66,441,362	0	0.0%
Motor Vehicle Taxes	196,967,000	196,967,000	0	0.0%
Sales Tax	1,735,957,642	1,735,957,642	0	0.0%
Use Tax	155,180,160	155,180,160	0	0.0%
Interest & Investments	96,000,000	96,000,000	0	0.0%
Other (Schedule 3)	<u>189,714,517</u>	<u>189,714,517</u>	<u>0</u>	<u>0.0%</u>
 General Revenue Totals	 \$5,163,741,782	 \$5,102,233,619	 (\$61,508,163)	 -1.2%
Transfers & Lapses	<u>1,000,000</u>	<u>1,000,000</u>	<u>0</u>	<u>0.0%</u>
 Revenue Comparison	 \$5,164,741,782	 \$5,103,233,619	 (\$61,508,163)	 -1.2%
One-Time Receipts	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
 <b>Total General Revenue</b>	 <b>\$5,164,741,782</b>	 <b>\$5,103,233,619</b>	 <b>(\$61,508,163)</b>	 <b>-1.2%</b>
 <b>C.L.E.E.T.</b>	 <b>\$3,355,724</b>	 <b>\$3,355,724</b>	 <b>\$0</b>	 <b>0.0%</b>
 <b>COMM of LAND OFFICE</b>	 <b>\$10,491,826</b>	 <b>\$10,491,826</b>	 <b>\$0</b>	 <b>0.0%</b>
 <b>MINERAL LEASING</b>	 <b>\$3,000,000</b>	 <b>\$3,000,000</b>	 <b>\$0</b>	 <b>0.0%</b>
 <b>SPECIAL OCCUPATIONAL</b>				
HEALTH & SAFETY	\$1,548,500	\$1,548,500	\$0	0.0%
 PUBLIC BUILDING	\$1,757,280	\$1,757,280	\$0	0.0%
 OK EDUCATION LOTTERY TRUST F	\$60,587,100	\$60,587,100	\$0	0.0%
 <b>GRAND TOTAL</b>	 <b>\$5,245,482,212</b>	 <b>\$5,183,974,049</b>	 <b>(\$61,508,163)</b>	 <b>-1.2%</b>
 Loss of Expenditure Authority at 95% from tax trigger mandate:			(\$58,432,755)	

**COMPARISON OF AUTHORIZED EXPENDITURES 2010 SESSION TO  
PROPOSED EXPENDITURE AUTHORITY 2011 SESSION  
Appendix A-1**

Column 1	Column 2	Column 3	Column 4	Column 5
	<b>AUTHORIZED EXPENDITURES* 2010 SESSION 21-Jun-10 FY-2011</b>	<b>PROPOSED EXPENDITURE AUTHORITY** 2011 SESSION 21-Dec-10 FY-2012</b>	<b>INCREASE OR (DECREASE)</b>	<b>PERCENT CHANGE</b>
<b>NON-RESTRICTED FUNDS</b>				
<b>GENERAL REVENUE FUND</b>				
Certified	\$4,634,797,045	\$4,848,071,938	\$213,274,893	4.6%
Prior Year Certified	8,634,356	9,378,823	\$744,467	8.6%
Cash	<u>26,301,946</u>	<u>41,873,389</u>	<u>15,571,443</u>	<u>59.2%</u>
TOTAL	\$4,669,733,347	\$4,899,324,150	\$229,590,803	4.9%
<b>C.L.E.E.T. FUND</b>				
Certified	\$3,126,741	\$3,187,938	\$61,197	2.0%
Cash	<u>226,851</u>	<u>0</u>	<u>(226,851)</u>	<u>-100.0%</u>
TOTAL	\$3,353,592	\$3,187,938	(\$165,654)	-4.9%
<b>MINERAL LEASING FUND</b>				
Certified	\$4,085,000	\$2,850,000	(\$1,235,000)	-30.2%
Cash	<u>1,655,876</u>	<u>909,368</u>	<u>(746,508)</u>	<u>-45.1%</u>
TOTAL	\$5,740,876	\$3,759,368	(\$1,981,508)	-34.5%
<b>OHSA FUND</b>				
Certified	\$1,534,250	\$1,471,075	(\$63,175)	-4.1%
Cash	<u>916,796</u>	<u>1,236,425</u>	<u>319,629</u>	<u>34.9%</u>
TOTAL	\$2,451,046	\$2,707,500	\$256,454	10.5%
<b>PUBLIC BUILDING FUND</b>				
Certified	\$1,501,249	\$1,669,416	\$168,167	11.2%
Cash	<u>663,198</u>	<u>1,039,907</u>	<u>376,709</u>	<u>56.8%</u>
TOTAL	\$2,164,447	\$2,709,323	\$544,876	25.2%
<b>SPECIAL CASH FUND</b>				
Cash	<u>\$330,199,911</u>	<u>\$103,176,624</u>	<u>(\$227,023,287)</u>	<u>-68.8%</u>
	\$330,199,911	\$103,176,624	(\$227,023,287)	-68.8%
<b>BOND FUND - SERIES A</b>				
	\$432	\$174	(\$258)	-59.7%
<b>BOND FUND - SERIES B</b>				
	<u>226</u>	<u>71</u>	<u>(155)</u>	<u>-68.6%</u>
TOTAL	\$658	\$245	(\$413)	-62.8%
<b>SUBTOTAL NON-RESTRICTED FUNDS</b>	<b><u>\$5,013,643,877</u></b>	<b><u>\$5,014,865,148</u></b>	<b><u>\$1,221,271</u></b>	<b><u>0.0%</u></b>

**COMPARISON OF AUTHORIZED EXPENDITURES 2010 SESSION TO  
PROPOSED EXPENDITURE AUTHORITY 2011 SESSION  
Appendix A-1 (Continued)**

Column 1	Column 2	Column 3	Column 4	Column 5
	<b>AUTHORIZED EXPENDITURES* 2010 SESSION 21-Jun-10 FY-2011</b>	<b>PROPOSED EXPENDITURE AUTHORITY** 2011 SESSION 21-Dec-10 FY-2012</b>	<b>INCREASE OR (DECREASE)</b>	<b>PERCENT CHANGE</b>
<b>RESTRICTED FUNDS</b>				
<b>COMMISSION OF THE LAND OFFICE FUND</b>				
Certified	\$7,109,000	\$9,967,235	\$2,858,235	40.2%
Prior Year Certified	0	0	0	0.0%
Cash	0	0	0	0.0%
TOTAL	\$7,109,000	\$9,967,235	\$2,858,235	40.2%
<b>OK EDUCATION LOTTERY TRUST FUND</b>				
Certified	\$61,552,734	\$57,557,745	(\$3,994,989)	-6.5%
Cash	0	6,599,564	6,599,564	0.0%
TOTAL	\$61,552,734	\$64,157,309	\$2,604,575	4.2%
<b>SUBTOTAL RESTRICTED FUNDS</b>	<b><u>\$68,661,734</u></b>	<b><u>\$74,124,544</u></b>	<b><u>\$5,462,810</u></b>	<b><u>8.0%</u></b>
<b>TOTAL-RESTRICTED &amp; NON-RESTRICTED</b>	<b><u>\$5,082,305,611</u></b>	<b><u>\$5,088,989,692</u></b>	<b><u>\$6,684,081</u></b>	<b><u>0.1%</u></b>
<b>COMMON ED. TECH FUND</b>				
Revolving Fund Estimate	\$61,547,705	\$47,372,299	(\$14,175,406)	-23.0%
<b>OK. STUDENT AID FUND</b>				
Revolving Fund Estimate	\$61,547,705	\$47,372,299	(\$14,175,406)	-23.0%
<b>HIGHER ED. CAPITAL FUND</b>				
Revolving Fund Estimate	\$61,547,705	\$47,372,299	(\$14,175,406)	-23.0%
<b>1017 FUND</b>				
Revolving Fund Estimate	\$599,605,181	\$601,105,682	\$1,500,501	0.3%
<b>TOBACCO SETTLEMENT FUND</b>				
Revolving Fund Estimate	\$18,676,745	\$18,150,000	(\$526,745)	-2.8%
<b>STATE JUDICIAL REVOLVING FUND</b>				
Revolving Fund Estimate	\$51,600,000	\$46,000,000	(\$5,600,000)	-10.9%
<b>STATE TRANSPORTATION FUND</b>				
Revolving Fund Estimate	\$114,771,010	\$208,432,648	\$93,661,638	81.6%
<b>TOTAL</b>	<b><u>\$6,051,601,662</u></b>	<b><u>\$6,104,794,917</u></b>	<b><u>\$53,193,255</u></b>	<b><u>0.9%</u></b>

\*Authorized Expenditures represent the total amount actually spent by the Legislature.

\*\*Expenditure Authority represents the total amount that is available for the Legislature to spend.